

INCA ONE METALS CORP.

Suite 507 - 700 West Pender Street
Vancouver, British Columbia
Canada V6C 1G8

INCA ONE CLOSES \$2 MILLION PRIVATE PLACEMENT

June 29, 2011

TSX-V: IO

Vancouver, B.C., June 29, 2011 – **INCA ONE METALS CORP. (TSX-V: IO)** (“the Company” or “Inca One”) is pleased to announce that it has closed its non-brokered private placement of 5,000,000 units at \$0.40 per unit for gross proceeds of \$2,000,000. Each unit consists of one common share and one-half of one transferrable common share purchase warrant, with each whole warrant entitling the holder to acquire one additional common share of the Company at \$0.75 per share at any time until June 30, 2013. The expiry date of the warrants may be accelerated by the Company if its shares trade at \$1.00 or higher for 10 consecutive trading days. All securities issued under the private placement are subject to a four month hold period expiring November 1, 2011.

The Company shall pay \$143,190 and issue 87,750 shares as finders’ fees on this private placement.

The financing proceeds will be used to fund the acquisition and exploration of the Las Huaquillas gold-copper project in Peru.

Inca One Metals Corp. (TSX-V: IO) is a Canadian resource company focused on acquiring and advancing properties in the South American country of Peru.

On behalf of the Board,
INCA ONE METALS CORP.

“Edward Kelly”

Edward Kelly
CEO

For more information contact the Company at:

Telephone: (604) 669-9788

Facsimile: (604) 669-9768

ir@incaone.com

www.incaone.com

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

We seek safe harbor.